



NEW YORK  
SELLERS  
GUIDE

KELLER NEWYORK

Our mission is to build lasting client relationships through ethical behavior, best business practices and superior market expertise.

Our goal is to help you to achieve your real estate dreams from first contact to signed contract to closing .

You couldn't be in better hands. 

Selling in NY can bring up many questions. Where do you start? What should you know? Can you do it independently?

The two most important factors in successfully selling your apartment are accurate pricing and correct buyer selection.

Here's a expert guide on selling to help relieve your selling woes.

Please feel free to reach out with any questions.

We can answer them **all**.

# This Sellers Guide Will Explain

- Pricing Strategy
- Evaluating Market Trends
- Effective Marketing
- What Buyers Want
- Selling Timeline
- Value Adding Tips
- Glossary of Terms
- Evaluating Market Trends
- Closing Costs

# Pricing Strategy

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The proper evaluation and pricing of your property is key to attracting interest and securing a qualified buyer. We work with you to set the highest possible asking price for the property and adjust if necessary as the process continues. We are pricing experts and use comparative and robust data to support our recommendations.

# Effective Marketing

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We have various multiple-point marketing plans to accommodate your property's marketing needs. Any plan that we develop will be comprehensive and specifically adapted to attract the right types of qualified buyers. We have a robust network of listing publishers, media partners and personal contacts to get your listing sold.

# 25 Point Marketing Plan

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- 1 Discuss Price Strategy
- 2 Inspect home for "Sale Preventing Defects"
- 3 Evaluate Sellers Net Proceeds Sheet
- 4 Evaluate for Staging, Clearing, Cleaning, etc.
- 5 Confirm all Instructions for showing the home
- 6 Provide Seller with "Showing Checklist"
- 7 Hire Photographer
- 8 Hire Videographer
- 9 Create Floor Plan
- 10 Signage (if applicable)
- 11 Professional Photo Session
- 12 Professional Recording Session
- 13 Review of all Photography/Videography
14. Submit listing information to Residential Listing Service, for exposure to all New York Create E-Flyers
15. Alert Public Relations Team for Media Exposure
16. Create "Just Listed" postcards
17. Publish property on Keller New York
18. Upload properties Photos and Virtual Tour
19. Obtain Buildings Financial Statements
20. Distribute Listing to the Market
21. Link Listing to Social Media portals
22. Publish custom Video on YouTube
23. Re-Write Advertisements to keep fresh
24. Optimize listing presence on 500+ Internet Syndications



# What Buyers Want

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In order to command the highest price possible, you must make sure that your property is being seen at its best. Buyers want to be able to project themselves living in the space and making the property as approachable as possible is key. Staging, photography and showings are all tools at our disposal to maximize the property's aesthetic appeal and promote positive buyer impression.

# Selling Timeline

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1. Sign exclusive
2. Prep home for photography/floor plan
3. Give keys, showing instructions to broker
4. Building finance, offering plan
5. Amendments to broker/Retain attorney
5. Retain attorney
6. Prepare for Open House
7. Negotiate Price
8. Accept Offer
9. Give Seller's Attorney the Deal Sheet
10. Deliver Offering Plan, Amendments Financials to Buyer's Attorney
11. Sign contract
12. Close

## Value Adding Tips: Selling Livability

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- Lighting is everything. Great lighting will show off the best parts.
- Organize your space. Keep it clean.
- Invest in new appliances. Everyone loves stainless.
- Paint walls and refinish floors where needed.
- Fix any broken items.
- Clean mirrors.
- Photograph the results.

# Glossary of Terms

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Below are common terms and definitions you might come across when looking for an apartment in New York City. Some of these may be used differently in other parts of the country so please make sure you familiarize yourself with them and avoid any unnecessary confusions.

**Agency:**

A legal relationship between a principal and his agent arising from a contract in which the principal engages the agent to perform certain acts on the principal behalf.

**Appraisal:**

An opinion or estimate of the value of a property.

**Assessment:**

The amount of tax or special payment due to a municipality or association. This is applicable in condo buildings and co-ops where assessments can often amount to significant monthly expenses.

**Counter Offer:**

A rejection of an offer to buy or sell, with a simultaneous substitute offer.

**Deed:**

A written document, property signed and delivered, that conveys title to real property. It is usually signed and handed over during closing.

**Equity:**

Interest or value that the owner has in real estate over and above the liens against it. **Grantee:**

The party to whom the title to real property is conveyed is the grantee or the buyer.

**Grantor:**

Anyone who gives a deed is the grantor.

# Glossary of Terms

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**Inspection:**

A physical scrutinizing review of property or of documents.

**Lien:**

A charge against property making it security for the payment of a debt, judgment, mortgage, or taxes. A lien is a type of encumbrance. A specific lien is against certain property only, while a general lien is against all of the property owned by the debtor.

**Market Value:**

The theoretical highest price a buyer, willing but not compelled to buy, would pay and the lowest price a seller, willing but not compelled to sell, would accept.

**Points:**

Fees paid to lenders to induce them to make a mortgage loan. Each point equals 1% of the loan principal. Points have the effect of reducing the amount of money advanced by the lender.

**Purchase and Sale Agreement:**

A written agreement between seller and purchaser in which the purchaser agrees to buy certain real estate and the seller agrees to sell upon terms of the agreement. Also called offer and acceptance, contract of sale, and earnest money contract.

**Zoning:**

legal mechanism for local governments to regulate the use of privately owned real property by specific application of police power to prevent conflicting land uses and promote orderly development. All privately owned land within the jurisdiction is placed within designated zones that limit the type and intensity of development permitted.

# Evaluating Market Trends

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We consistently review published annual, quarterly, monthly and daily reports on the Westchester and Bronx real estate sales market. We also comb through recent sales in your building, research your building's sales history, adjusting for variables such as views, floors, condition, etc. We have access to most comprehensive data available with a network of specialists to answer any questions that may arise.

# Estimated Closing Costs

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## Closing Costs – Condominium Apartments

### For the Seller

Broker's Commission	6%
Seller's Attorney*	\$1,500 - \$3,000
Managing Agent Fee	\$250+
Move-Out Fee	\$250-\$1000
New York City Transfer Tax*	1% of sales price if sales price is \$500,000 or less; 1.425% of sales price if sales price is greater than \$500,000 \$3.25 for every \$500 of sales price \$3,000,000 or more
New York State Transfer Tax*	\$2 for every \$500 of the sales price or portion thereof
Misc. Title & Recording Fee	~\$250
Mortgage Satisfaction Fee	\$150-\$300

# Estimated Closing Costs

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## Closing Costs – Co-op Apartments

### For the Seller

Broker's Commission	6%
Seller's Attorney*	\$1,500 - \$3,000
Co-op Attorney**	\$400+
Move-Out Fee	\$250-\$1000
Flip Tax	1% - 3% if applicable in some instances paid by the purchaser
Stock Transfer Tax	\$0.05 per share
New York City Transfer Tax*	1% of sales price if sales price is \$500,000 or less; 1.425% of sales price if sales price is greater than \$500,000 \$3.25 for every \$500 of sales price \$3,000,000 or more
New York State Transfer Tax*	\$2 for every \$500 of the sales price, or portion thereof
Payoff Bank Attorney	\$300+
UCC-3 Filing Fee	\$40+

# Estimated Closing Costs

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## Closing Costs – 1-3 Unit Homes

### For the Seller

Broker's Commission	6%
Seller's Attorney*	\$1,500 - \$3,000
NYC Transfer Tax	Up to 500K 1% or 500K or more 1.425% Above \$3,000,000 \$3.25 per \$500 (NYC only)
NYC Transfer Tax Commercial	Up to 500K 1.425% or 500K or more 2.625% (4-6 units incl.)
Admin Fee	Non-Deed \$50; Residential Deed \$75; Commercial \$165
NYS Equalization Fee	\$75
New York State Transfer Tax*	\$4 per \$1000 of price
Misc Title Fees	\$200 - \$500
Pick-up/Payoff Fee to Title	\$250+

# NYS Transfer Taxes and Deed Stamps

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## For the Seller

NYS Real Estate Transfer Tax	\$2 per \$500 of the purchase price or fraction thereof paid by the seller, except purchase from a sponsor
Mansion Tax	1% of sales price on all 1,2,3 family dwelling with a sales price of \$1,000,000 or more payable by Grantee (Grantor pays if Grantee is exempt).
Yonkers Transfer Tax	1.5% of sales price
Mount Vernon Transfer Tax	1% of sales price minus \$100,000 exclusion

# Notes

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